

## KEY INVESTOR INFORMATION

This document provides with key investor information about the Fund. It is not a marketing material. Information made available are required by law to help one understand the nature and risks associated with an investment in this Fund. It is advised that one reads this material carefully to make an informed decision about whether to invest.

## LONGCHAMP PATRIMOINE FUND

Share Class S (ISIN FR0012034783)

Investment Management Company: Longchamp Asset Management

## OBJECTIVES AND INVESTMENT POLICY

The objective of the Longchamp Patrimoine Fund (the "Fund") is to seek to deliver an annualized performance net of fees higher than that of €STR capitalized +1.085% over the recommended investment period of 5 years minimum, through the selection of diversified funds mainly exhibiting an absolute return objective.

The investment strategy of the Fund will seek to provide for diversification both in terms of strategies and asset classes. Diversification will be achieved through an allocation mainly in absolute return UCITS funds. Strategies selected for an allocation will mainly follow equity (0%-60%), fixed income (0-60%), credit (0-40%), convertible arbitrage (0-40%), event driven (0-30%), global macro and quantitative trading (0-20%) styles.

Each of the strategies selected will be diversified across a range of countries, sectors and asset classes. Strategies will be selected on a discretionary basis according to market conditions and to the portfolio management team's expectations for each of the asset classes.

The Fund's strategy selection process is based on a combination of qualitative and quantitative filters applied to the universe of UCITS funds.

Strategies which the Fund will allocate to will have been thoroughly due diligenced with some of the key findings including the following characteristics:

- Quality and stability of investment teams,
- Past performances in line with stated objectives and an appreciation by Longchamp AM that the strategies have been able to protect capital over past investment cycles,
- Liquidity profile which Longchamp AM will have considered in line with that of the Fund,
- Diversification power,
- Fee structure which Longchamp AM will have considered balanced, in line with the risk reward profile

The Fund's benchmark is the €STR capitalized +1.085% This benchmark is expressed in Euros and takes into account accrued interests.

The Fund intends to invest primarily in UCITS denominated in Euro. The portfolio management team will seek to limit the Fund's net asset value annual volatility to a maximum of 6% over the recommended investment period.

The Fund's exposure to equity strategies accessible in a UCITS format (all sectors and geographies, including emerging markets of all market capitalizations) is limited to 60% of net assets with the following constraints:

0% to 15% in emerging market equity strategies,  
0% to 15% in small cap equity strategies

In addition to the UCITS selected by the Investment Management Company, and in order to support investment rationale, the Fund may temporarily hold:

- Exchange Traded Funds (ETF) subject to a limit of 20% of the Fund's net assets,
- Equities or equity related securities from companies within OECD countries and/or listed companies in an OECD country subject to a limit of 15% of the Fund's net assets,

- EMTN (Euro Medium Term Notes) and warrants, subject to a limit of 25% of net assets
- Subordinated instruments of companies which headquarters are located in an OECD country (subordinated bonds, AT1/CoCos,...), subject to a limit of 20% of net assets

Total exposure will not exceed 100% of the Fund's net assets.

The Fund may hold:

- Up to 100% in French or Foreign UCITS funds, of which up to 30% can be in European AIFs open to non-professional investors to meet the requirements of Article R.214-13 of the French Monetary and Financial Code
- Up to 100% in securities and money market instruments
- 0% to 100% in government bonds of OECD countries
- 0% to 20% in corporate bonds of companies with headquarters in an OECD country
- 0% to 20% in convertible bonds of companies with headquarters in an OECD country

The Fund may also deposit or borrow cash.

The interest rate risk sensitivity will range between 0 and 5.

To ensure compliance with volatility constraints and during financial turmoil, the investment team may temporarily adapt the Fund's exposure – whether in part or more significantly - and invest in bonds or money market instruments of OECD countries which rating will not be below BBB at the time of purchase or during life span.

**Allocation of distributable income:** Capitalization

Recommended investment period: 5 years or more.

This Fund may not be appropriate for investors who plan to withdraw prior to the recommended investment period.

### Subscription and redemption terms:

The net asset value of the sub-fund is calculated using the closing price of each Friday or, if this day is a public holiday within the meaning of Article L 3133-1 of the French Labour Code and/or the closing date of the Paris Stock Exchange (official calendar of Euronext Paris SA), on the following business day (D). Moreover, a net asset value is calculated on the closing prices of the last trading day (as defined above) of each month. Subscription and redemption orders are centralized at 12:00 p.m., Paris time, one business day (that is not a public holiday) preceding the date of the net asset value (D-1). Payments/deliveries of subscriptions and redemptions are made within four non-holiday business days following the net asset value date (D+4).

## RISK - REWARD PROFILE

Lower Risk

Higher Risk

Typically lower rewards

Typically Higher rewards

1	2	3	4	5	6	7
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### MEANING OF THIS INDICATOR :

This indicator measures the level of volatility and risk of the Fund. The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the Fund's future risk profile. The risk category shown is not guaranteed and may change over time. Note that a high potential gain also carries a high risk of loss. The category '3' Risk does not guarantee your capital; category '1' means that your capital is exposed to low risk but the potential gains are also limited.

Category '1' does not mean an investment in the Fund should be seen as risk free. This Fund is classified '4' because of its exposure to markets (equity, rates, credit ...) either directly or indirectly.

### KEY RISKS NOT TAKEN INTO ACCOUNT IN THIS INDICATOR:

**Credit risk:** In the event that the credit quality of an issuer deteriorates, or in case of default, the value of their securities may fall leading to a lower net asset value.

## FEES

Fees and commissions are used to cover the operating costs of running the Fund, including those of marketing and distribution, further reducing the potential growth of the investment.

Entry and Exit Fees	
Entry Fees	Nil
Exit Fees	Nil

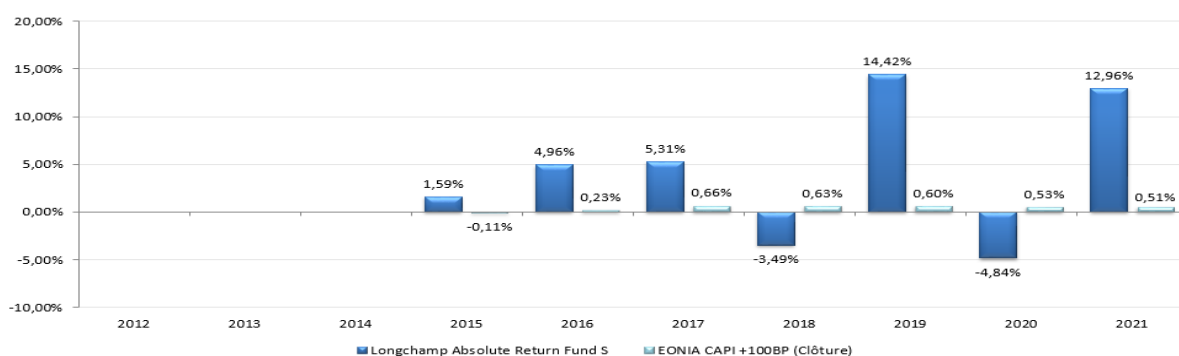
The fees mentioned above are the maximum rate chargeable on the amount invested in the Fund at subscription price upon execution day. In some cases, investors may pay less than the previously mentioned fees. Investors can seek advice from the Investment Management Company and / or its distributor for details in regard to effective cost of entry and exit fees.

Annual Fees	
Ongoing Fees (*)	1.02%
Additional Fees	
OutPerformance Fees	10% of the annual performance in excess of the €STR capitalized +1.085% (1.29% on the last financial year)

(\*) 'The attention of investors is drawn to the fact that the figure displayed in regards to "ongoing charges" is based on the level of fee of the last financial year, ending 31/12/2021. These fees include those of the funds selected. These fees may vary from year to year.

For more information on fees, please refer to the section "Fees" described in the Fund's Prospectus available online at [www.longchamp-am.com](http://www.longchamp-am.com). 'Ongoing Fees' exclude outperformance and brokerage fees except in the case of subscription and / or redemption fees paid by the Fund when buying or selling units or shares of other collective investment vehicle.

## PAST PERFORMANCES



**Warning: Past performance is not a guarantee of future performance. Performances may change over time**

Performance is calculated assuming reinvestment of coupons and dividends, net of direct and indirect fees, and excluding subscription and redemption fee. The Fund's benchmark takes into account accrued interests. As of January 1 2022 the EONIA capitalized indicator is replaced by the €STR capitalized +1.085bps.

- LAUNCH DATE OF THE FUND: 26/09/2014

- CURRENCY DENOMINATION: Euro

- IMPORTANT CHANGES SINCE LAUNCH: Nil

## USEFUL INFORMATION

**CUSTODIAN: SOCIETE GENERALE REQUESTS FOR INFORMATION ABOUT THE FUND (Prospectus / Annual Reports / Semi-Annual Reports) may be made in written and will be sent in French (free of charge) within 8 business days of receiving the request at: Longchamp Asset Management - 30 rue Galilée - 75116 – Paris or by e-mail to [ir@longchamp-am.com](mailto:ir@longchamp-am.com)**

**REQUEST FOR ADDITIONAL INFORMATION (INCLUDING THE NET ASSET VALUE OF THE FUND): may be made to any other institution eligible for subscription and redemption in the Fund.**

**MORE INFORMATION ON OTHER SHARE CLASSES CAN BE OBTAINED THROUGH: LONGCHAMP Asset Management.**

### TAX:

Depending on the investor's tax regime, capital gains and income resulting from the ownership of shares in the Fund may be subject to tax.

The Fund as such is not subject to corporate tax and fiscal transparency is applicable to the bearer of the share. Income and capital gains associated with holding units of the Fund may be subject to tax depending on the tax regime applicable to each investor.

In the event of doubt, investors are advised to consult a professional tax advisor.

### COMPENSATION POLICY:

Longchamp Asset Management has implemented a compensation policy that complies with the requirements of the UCITS V Directive and ESMA Guidelines. This compensation policy is consistent and promotes a sound and effective risk management and does not encourage risk taking that would be incompatible with the risk profiles, the regulations and the constituent documents of the UCITS it manages.

This policy is also consistent with the interests of UCITS and its investors. Please refer to the prospectus "VII. Compensation Policy" section for further details.

**LONGCHAMP ASSET MANAGEMENT may be held liable solely on the basis of any information contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus of the Fund.**

This Fund is approved in France and regulated by the Autorité des Marchés Financiers ("AMF").  
Longchamp Asset Management is approved in France and regulated by the Autorité des Marchés Financiers.

This key investor information is accurate as at 10/03/2022